

*The COIN Program furnishes the following announcement solely for use by insurance companies, in accordance with California law, to provide notice of this investment. In no event should this announcement or the information set forth herein be considered an offer of securities. Each organization should conduct its own investigation of the information referenced below to obtain information essential to making an independently informed investment decision.*

### **Credit Suisse Customized Fund Investment Group – California Impact Investment Fund, L.P.**

***The COIN Program invites proposals for safe, sound and solvent investments that offer an acceptable financial return and that also provide tangible social and/or environmental benefits to underserved low-income and/or rural communities.***

### **IMPACT INVESTMENT FUND – CALIFORNIA**

The Credit Suisse Customized Fund Investment Group (“CFIG”) is establishing The Impact Investment Fund – California I, L.P. (the “Fund”), which will make direct investments and co-investments in socially responsible businesses and/or businesses with a California nexus that have positive economic, environmental and/or social value, including the education, cleantech, healthcare, and social enterprise sectors. CFIG’s “solution-based” business model, where products are tailored to address specific client needs or characteristics, has led the group to become an industry leading private equity platform with more than \$31 billion<sup>2</sup> of client commitments across various areas of expertise. Further, CFIG has been managing private equity programs targeting impact investment strategies since 2003 and has dedicated professionals covering each of the group’s existing impact investment verticals. Currently, CFIG has over 120 investment professionals across the globe with offices in New York, London, Hong Kong, Singapore, Austin, Detroit, Los Angeles, Portland and Raleigh.

The Fund will pursue a return-driven strategy focused on investment opportunities primarily in private company debt securities featuring periodic cash payments with some exposure to equity securities for upside potential.

### **INVESTMENT PHILOSOPHY**

The cornerstone of CFIG’s investment philosophy is the sourcing of, and investment in, fund managers that have an identifiable competitive advantage to execute and exit successful investments. CFIG proactively identifies and monitors funds that are ‘best in class’ in their respective categories and maintains close relationships with top-quartile private equity managers. CFIG’s investment philosophy combined with its solution-based approach provides a dynamic, collaborative and transparent method for constructing private equity portfolios for its clients and their consultants and advisors.

### **SOCIALLY RESPONSIBLE PLATFORM**

CFIG has substantial experience managing customized programs that pursue risk-adjusted returns while addressing specific social and impact investment objectives.

*Economic:* CFIG takes an intensive relationship-building approach to regionally-targeted programs that seek to stimulate economic development and job creation by investing in a region’s economic strengths. CFIG has invested nearly \$1.5 billion in regionally-targeted investment programs since its inception in 2003.

*Social:* CFIG’s emerging domestic manager (“EDM”) practice invests in funds and companies managed by women or minorities, and/or that focus on opportunities underserved by traditional private equity. As a leader in the industry, CFIG has invested over \$1.4 billion in EDM funds since 1999.

*Environmental:* CFIG is one of the largest investors in renewable energy and related sectors with more than \$700 million of client commitments for investment in the sector. The areas of investment include, but are not limited to, clean technology, green job creation, renewable and alternative energy, water and health safety and waste management.

### **COMPETITIVE ADVANTAGE**

CFIG believes that as an experienced investment manager associated with a leading global investment bank, many factors provide its approach with a distinct competitive advantage over others, increasing the likelihood of achieving outsized risk-adjusted returns<sup>3</sup>. Below is what CFIG believes differentiates itself from its competitors.

- Industry expertise, including emerging manager, leveraged buyouts, middle market buyouts, venture capital, co-investments, aged primaries, mezzanine capital, distressed debt, international private equity, renewables, infrastructure, real estate and regional development
- Customized separate accounts
- Portfolios of fewer, better investments
- Proactive sourcing capabilities
- Active co-investment practice
- Fiduciary background of CFIG investment professionals
- Large, diverse team
- Superior due diligence process

### **CONTACTS**

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### **Endnotes**

1-Materiality Clause: A change in management or business structure constitutes a disruption that investors can consider at any point in time as a Material Adverse Effect (MAE).

2-The figure is as of December 31, 2011 and includes approximately US \$6.7 billion of commitments relating to funds that CFIG currently manages, but which were not raised by and which were not invested by CFIG.

3-Preliminary, subject to change. This summary of selected terms and conditions is qualified in its entirety by reference to the Fund’s limited partnership agreement and other operative documents.